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BA 591338

S.No. 20647 Date 28/3/13 Rs. 100/-

Sold To Prabhakar Reddy

S/o. D/o. W/o K.P. Reddy P/O Hyd

For Whome M/s. Vista Homes P/O Secbad

A. B. Reddy

SUB REGISTRAR
& EX-OFFICIO STAMP VENDOR
KHAPRA

AGREEMENT FOR CONSTRUCTION

This Agreement for Construction is made and executed on this the _____ day of March 2013 at R. O., Kapra by and between:

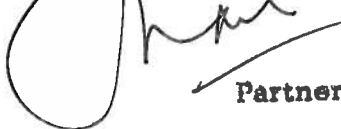
M/s. VISTA HOMES, a registered partnership firm having its office at 5-4-187/3 & 4, II floor, Soham Mansion, M. G. Road, Secunderabad – 500 003, represented by its authorized representatives Shri. Bhavesh V. Mehta, S/o. Late Shri. Vasant U. Mehta aged about 42 years, Occupation: Business, resident of Uttam Towers, D. V. Colony, Secunderabad – 500 003 and Shri. Soham Modi S/o. Shri. Satish Modi, aged about 43 years, Occupation: Business, resident of Plot No. 280, Road No. 25, Jubilee Hills, Hyderabad– 500 034, hereinafter referred to as the 'Builder'.

AND

Shri. Pankaj Shanghvi Son of Shri. Chandrakanth Shanghvi, Occupation: Business, aged about 66 years, resident of 504/A, Chandan Co-op Housing Society, Dadabhai Cross Road No.3, Vile –Parle (West), Mumbai – 56, hereinafter referred to as the 'Buyer'.

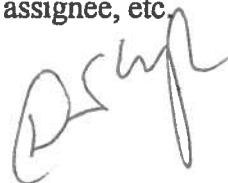
The expression Builder and Buyer shall mean and include his/her/theirs, legal representatives, administrators, executors, successor in interest, assignee, etc.

FOR VISTA HOMES


Partner

FOR VISTA HOMES


Partner



WHEREAS:

- A. The Buyer under a Sale Deed dated _____ has purchased 1029.75 sq. yds., of undivided share of land in Sy. Nos. 193, 194 & 195, situated at Kapra Village, Keesara Mandal, R.R. District. On a portion of the said land the Buyer is desirous of constructing semi-finished, deluxe flat bearing no. 408 on the fourth floor in block no. '1', admeasuring 1220 sft, of super built up area on 74.12 sq. yds., of undivided share of land, being the proportional share in land, in residential complex styled as 'Vista Homes' forming a part of Survey Nos. 193, 194 & 195, situated at Kapra village, Keesara Mandal, Ranga Reddy District (hereinafter after referred to as the Scheduled Flat). This Sale Deed is registered as document no. _____ in the office of the Sub-Registrar, Kapra, Hyderabad. This Sale Deed was executed subject to the condition that the Buyer shall enter into an Agreement for Construction for completion of construction of the semi-finished flat as per the agreed specifications.
- B. The Buyer is desirous of getting the construction completed with respect to the Scheduled Flat by the Builder.
- C. The Buyer as stated above had already purchased the semi-finished flat bearing flat no. 408 on the fourth floor, in block no. '1' and the parties hereto have specifically agreed that this Construction Agreement and the Sale Deed referred herein above are and shall be interdependent and co-existing agreements.
- D. The parties hereto after discussions and negotiations have reached certain understandings, terms and conditions etc., for the completion of construction of the Scheduled Flat and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT FOR CONSTRUCTION WITNESSETH AS UNDER THAT:

1. The Builder shall complete the construction for the Buyer a deluxe flat bearing no. 408 on the fourth floor, in block no. '1', admeasuring 1220 sft. of super built up area and undivided share of land to the extent of 74.12 sq. yds, a reserved parking space for single car in the basement admeasuring 100 sft., as per the plans annexed hereto and the specifications given in Schedule 'B' hereunder for an amount of Rs. 10,49,200/- (Rupees Ten Lakhs Forty Nine Thousand Two Hundred only).
2. The Buyer shall pay to the Builder the above said amount of Rs. 10,49,200/- (Rupees Ten Lakhs Forty Nine Thousand Two Hundred only) in the following manner:

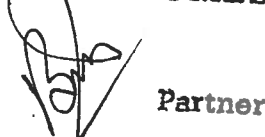
S. No.	Amount	Due date of payment
1	1,50,000/-	Within 15 days of booking
2	1,74,750/-	Within 45 days of booking
3	1,74,750/-	Within 7 days of completing slab
4	1,74,750/-	Within 7 days of completing brickwork and internal plastering
5	1,74,750/-	Within 7 days of completing flooring, bathroom tiles, doors, windows & first coat of paint
6	2,00,000/-	On completion

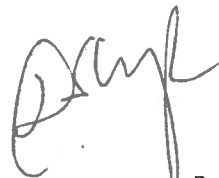
For VISTA HOMES


Partner

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For VISTA HOMES


Partner

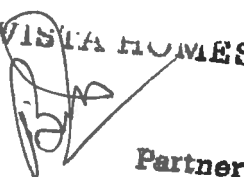


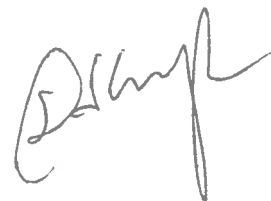
3. In case the Scheduled Flat is completed before the scheduled date of completion / delivery mentioned in clause 8 below, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and due dates mentioned in clause 2 above. The buyer shall be liable to pay the balance outstanding within 15 days of receiving an intimation from the Builder as to completion of the Scheduled Flat, notwithstanding the installments and due dates mentioned above.
4. The Buyer shall be liable to pay simple interest calculated @ 1.5% per month on all delayed payments of installments. Under no circumstances shall the Buyer delay the payment of installments for more than 1 month from the due date.
5. The Buyer has handed over the vacant and peaceful possession of the semi-finished flat bearing flat no. 408 on the fourth floor, in block no. 'I' to the Builder for the purposes of completion of construction of the flat.
6. The Builder shall construct the Flat in accordance with the plans and designs and as per specifications annexed hereto. Cost of any additions and alterations made over and above the specifications at the request of the Buyer shall be charged extra.
7. The Builder shall be liable to pay all such amounts for and on behalf of the Buyer as may be required by concerned government / quasi government departments for water & electricity connections and for any other amenities. Such payments shall solely be borne by the Builder.
8. The Builder shall complete the construction of the Flat and handover possession of the same by 1st October 2014 provided the Buyer fulfils all his obligations under this agreement. However, the Builder shall not be liable and responsible if they are unable to construct and deliver the possession of the said Flat within the stipulated period if the construction is delayed or stopped by the reason of non-availability of essential inputs like steel, cement etc. or on account of prevention, obstruction, prohibition, ordinance, legislation and/or notification by any governmental / quasi governmental authorities and agencies on account of any other reasons which are beyond the control of the Builder like war, civil commotion etc. The Buyer shall not have any right to claim any interest, loss or damage or shall not insist for the refund of any amount till the work is completed.
9. The Builder upon completion of construction of the Flat shall intimate to the Buyer the same at his last known address and the Buyer shall within 15 days of such intimation take possession of the Flat provided however, that the Buyer shall not be entitled to take possession if he / she has not fulfilled the obligations under this agreement. After such intimation, the Builder shall not be liable or responsible for any loss, theft, breakages, damages, trespass and the like.
10. The Buyer upon receipt of the completion intimation from the Builder as provided above, shall thereafter be liable and responsible to bear and pay all taxes and charges for electricity, water and other services and outgoings payable in respect of the said Flat.

FOR VISTA HOMES


Partner

FOR VISTA HOMES


Partner



11. The Builder shall deliver the possession of the completed Flat to the Buyer only upon payment of entire consideration and other dues by the Buyer to the Builder.
12. The Buyer shall not cause any obstructions or hindrance and shall give reasonable access, permission, assistance etc. to the Builder or to his nominated contractors or their agents, nominees etc. to construct, repair, examine, survey, make such additions, alterations to the structures etc., that may be necessary for execution of the Vista Homes project.
13. The Buyer agrees that under no circumstances including that of any disputes or misunderstandings, the Buyer shall not seek or cause the stoppage or stay of construction or related activity in the Vista Homes project or cause any inconvenience or obstructions whatsoever. However, the claim of the Buyer against the Builder shall be restricted to a monetary claim, which shall not exceed 10% of the consideration as damages in case of any breach or violation of obligations by the Builder. This understanding is specifically reached amongst the parties for the overall interest of the other Buyers in the project and for the smooth uninterrupted execution of the works for the project as a whole.
14. It is hereby agreed and understood explicitly between the parties hereto that the Buyer shall be solely responsible for payment of any, VAT, service tax or any other similar levy that may become leviable with respect to the construction of the Flat under this agreement, or the sale deed.
15. Any delay or indulgence on the part of the Builder in enforcing any of the terms of this agreement of forbearance or giving of time to the Buyer shall not be construed as a waiver on the part of the Builder of any breach or non compliance of any of the terms and conditions of this agreement by the Builder nor shall the same prejudice the rights of the first party in any manner.
16. The Buyer hereby covenants and agrees with the Builder that if he fails to abide with the terms and conditions of this agreement, the Builder shall be entitled to cancel this agreement without any further action and intimation to the Buyer. The Builder upon such cancellation shall be entitled to forfeit a sum equivalent to 50% of the total agreed consideration as liquidated damages from the amounts paid by the Buyer to the Builder. The Builder shall further be entitled to allot, convey, transfer and assign the said Flat to any other person of their choice and only thereafter, the Builder will refund the amounts paid by the Buyer after deducting liquidated damages provided herein.
17. It is mutually agreed upon by the parties hereto that all the terms and conditions contained in the booking form as amended from time to time shall be deemed to be the part of this agreement unless otherwise specifically waived and/or differently agreed upon in writing.
18. In case of any dispute between the parties, the matter shall be resolved by arbitration under the provisions of Arbitration and Conciliation Act, 1996. The place of arbitration shall be at Secunderabad and the proceedings shall be in English. The place of legal jurisdiction shall be at Secunderabad.

For VISTA HOMES

Partner

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For VISTA HOMES

Partner



19. Wherever the Buyer is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Buyer shall be read and construed as 'She, Her, Herself'. These expressions shall also be modified and read suitably wherever the Buyer is a Firm, Joint Stock Company or any Corporate Body.

20. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

SCHEDULE 'A'

SCHEDULE OF FLAT

All that portion forming a Deluxe flat no. 408 on the fourth floor, in block no. 'I' admeasuring 1220 sft. of super built-up area (i.e., 976 sft. of built-up area & 244 sft. of common area) together with proportionate undivided share of land to the extent of 74.12 sq. yds. and reserved parking space for single car in the basement admeasuring about 100 sft. in the residential flat named as Vista Homes, forming part of Sy. Nos. 193, 194 and 195, situated at Kapra Village, Keesara Mandal, R.R. District marked in red in the plan enclosed and bounded as under:

North By	Open to sky
South By	Open to sky
East By	Open to sky
West By	6'-6" wide corridor & Open to sky

WITNESSES:

- 1.
- 2.

For VISTA HOMES




Partner

For VISTA HOMES



Partner
BUILDER



BUYER

SCHEDULE 'B'

SCHEDULE OF SPECIFICATION FOR COMPLETION OF CONSTRUCTION:

- Structure: RCC
- Walls: 4"/6" solid cement blocks
- External painting: Exterior emulsion
- Internal painting: Smooth finish with OBD
- Flooring: 24" vitrified tiles - *To be supplied by Buyer and installed by the Builder.*
- Door frames: Wood (non-teak)
- Main door: Laminated / polished panel door
- Other doors: Painted panel doors and hardware - *To be supplied by Buyer and installed by the Builder*
- Electrical: Copper wiring with modular switches - *To be supplied by Buyer and installed by the Builder.*
- Windows: Powder coated aluminum sliding windows with grills
- Bathrooms: Branded designer ceramic tiles - 4 / 7 ft height - *To be supplied by Buyer and installed by the Builder.*
- Plumbing: UPVC / GI & PVC pipes
- Sanitary: Cera / Parryware or equivalent brand - *To be supplied by Buyer and installed by the Builder.*
- CP fittings: Branded quarter turn ceramic disc type - *To be supplied by Buyer and installed by the Builder.*
- Kitchen platform: Granite slab with 2 ft dado and SS sink

Note:

1. Choice of 2 colours for interior painting shall be provided.
2. Changes to external appearance and color shall not be permitted.
3. Fixing of grills to the main door or balconies shall not be permitted.
4. Change of doors or door frames shall not be permitted.
5. Changes in walls, door positions or other structural changes shall not be permitted.
6. Only select alterations shall be permitted at extra cost.
7. RCC lofts and shelves shall not be provided.
8. Specifications / plans subject to change without prior notice

IN WITNESSES WHEREOF this Agreement for Construction is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

1.

2.

For VISTA HOMES

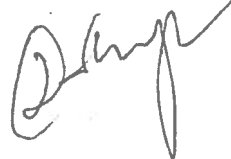


Partner

For VISTA HOMES



Partner



BUYER